The following is a translation of the notice in Hebrew published in two daily Israeli newspapers on May 20, 2014 (the original Hebrew wording is binding)

ELBIT SYSTEMS LTD.

(the "Company")

NOTICE OF THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Company hereby announces that the Company's Annual General Meeting of Shareholders will be held on Wednesday, June 25, 2014, at 4:30 p.m. local time, at the Company's offices at the Advanced Technology Center, Haifa 31053, Israel (the "**Meeting**").

Summary of the Proposed Resolutions on the Meeting's Agenda

1. to elect the following directors to the Company's Board of Directors (the "**Board**") until the close of the next Shareholders' Annual General Meeting: Messrs. Michael Federmann, Avraham Asheri, Yoram Ben-Zeev, David Federmann, Yigal Ne'eman and Dov Ninveh and Mrs. Rina Baum;
2. to re-appoint Kost, Forer, Gabbay & Kasierer, a member of Ernst & Young Global, as the Company's independent auditor for the fiscal year 2014 and until the close of the next Shareholders' Annual General Meeting.

In addition, the Company will present the Consolidated Financial Statements of the Company for the fiscal year ended December 31, 2013 and will report on the dividend distributed to shareholders, the compensation paid to the Company's Directors and the compensation arrangements with the Company's independent auditor, with respect to fiscal year 2013.

For further details with respect to the above please see the proxy statement of the Company dated **May 20, 2014** (the "**Proxy Statement**").

Majority Required for Resolutions

With respect to resolutions 1 and 2 - a majority of the votes properly cast at the Meeting either in person or by proxy is required for the approval of the resolutions.

Record Date

The record date for determining the eligibility of shareholders to participate and vote at the Meeting as specified in clause 182 of the Companies Law will be at the close of business (local time) on **Tuesday, May 27, 2014** (the **"Record Date"**). Shareholders intending to participate and vote at the Meeting will be required to present proof of ownership of the Company's shares, on the Record Date, by providing the certificate as required by the Israeli Companies Regulations (Proof of Ownership of Shares for Voting at General Meeting) 2000. A shareholder, whose shares are registered with a member of the Tel-Aviv Stock Exchange (the "**TASE**") is entitled to receive the ownership certificate from the corresponding TASE member or by mail to his or her address (in consideration of mailing fees only), if the shareholder so requests, provided that such a request was made in advance for a particular securities account.

Voting by Means of a Proxy or a Proxy Card and Position Statements

A shareholder may attend the Meeting and vote in person or appoint a proxy to participate and vote on his or her behalf at the Meeting (subject to the provisions of the Company's Articles of Association). Appointment of a proxy must be in writing, signed

by the shareholder and delivered to the Company's registered office at least twenty-four (24) hours before the Meeting. In addition, shareholders may vote with respect to each of the resolutions on the Meeting's agenda by means of a proxy card (the "**Proxy Card**") that is attached to the Proxy Statement, and send it to the Company's offices. Only the Proxy Cards received by the Company at least twenty-four (24) hours before the Meeting, *i.e.*, by **June 24, 2014** at 4:30 p.m. local time, will be taken into account in the voting process. A shareholders is permitted to express his or her position on the resolutions on the agenda of this Meeting by submitting to the Company a written statement (the "**Position Statement**"), through the Company. Position Statements should be submitted to the Company's offices, to the attention of the Corporate Secretary, Mrs. Ronit Zmiri, no later than **June 6, 2014**. The form of the Proxy Card and a copy of each Position Statement (if submitted) will be available to the public at the distribution website of the Israeli Securities Authority at www.magna.isa.gov.il, at the website of the TASE at www.tase.co.il and also at the website of the U.S. Securities and Exchange Commission at www.sec.gov. A shareholder may apply to the Company directly in order to receive a copy of the Proxy Card and any Position Statement submitted (if submitted). A TASE member will send to each shareholder whose shares are registered with that TASE member and not registered in the Company's shareholders' registry, by e-mail, for no charge, a link to the text of the Proxy Card and of the Position Statements posted on the Israel Securities Authority website, unless a shareholder notified that he or she is not so interested and the notice was provided with respect to a particular securities account, prior to the Record Date.

Review of Documents

A copy of the Proxy Statement in connection with this Meeting, which includes the full version of the proposed resolutions, may be reviewed, as of **May 21, 2014** and until the Meeting date, at the Company's offices at the Advanced Technology Center, Haifa, Israel, after coordinating in advance with the Corporate Secretary (Tel: 972 4 8316632), between 9:00 a.m. and 4:00 p.m. Israel time, Sunday – Thursday and may also be reviewed at the distribution website of the Israeli Securities Authority at www.magna.isa.gov.il, at the website of the TASE at www.tase.co.il and at the website of the U.S. Securities and Exchange Commission at www.sec.gov.

ELBIT SYSTEMS LTD.